

SYPRIS SOLUTIONS INC

Form 4

May 16, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KRAMER JOHN M

(Last) (First) (Middle)

101 BULLITT LN., STE. 450

(Street)

LOUISVILLE, KY 40222

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

SYPRIS SOLUTIONS INC [SYPR]

3. Date of Earliest Transaction
(Month/Day/Year)

05/14/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)

Group VP & Pres of Sub

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/14/2007		M	10,000	A \$ 6.25	70,243	D
Common Stock	05/14/2007		S	7,676	D \$ 7.7232	62,567	D
Common Stock	05/15/2007		S	3,322	D \$ 7.7281	59,245	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Options (Right to Buy) ⁽¹⁾	\$ 6.25	05/14/2007		M	10,000	⁽²⁾ 02/26/2009	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

KRAMER JOHN M
101 BULLITT LN., STE. 450
LOUISVILLE, KY 40222

Group VP & Pres of Sub

Signatures

Andrea J. Luescher by Power of Attorney on file with the
Commission

05/16/2007

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Option granted pursuant to 1994 Stock Option Plan for Key Employees adopted on October 27, 1994, the only consideration of which was service as an employee.

(2) Option granted on February 27, 2001 and vested in five equal annual installments of (20%) each on every anniversary date, beginning on the second anniversary of the date, with the option being fully vested and exercisable on the sixth anniversary of the date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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